

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

-----	X	
ISRAEL BOLLAG, individually and on behalf of	)	
all others similarly situated,	)	Civil Action: 07-CV-3994 (LTS)
	)	
Plaintiff,	)	
	)	
vs.	)	
	)	
XINHUA FINANCE MEDIA LTD., FREDY BUSH,	)	
SHELLY SINGHAL, J.P. MORGAN SECURITIES	)	
INC., UBS AG, CIBC WORLD MARKETS CORP.	)	
and WR HAMBRECHT & CO., LLC,	)	
	)	
Defendants.	)	
	)	
-----	X	

DECLARATION OF GREGORY M. EGLESTON IN SUPPORT OF  
THE MOTION OF SHAOKAI LI AND WU LIN FOR CONSOLIDATION,  
APPOINTMENT AS LEAD PLAINTIFFS  
AND APPROVAL OF THEIR SELECTION OF LEAD COUNSEL

-----	X	
LEO YEN, individually and on behalf of all	)	
others similarly situated,	)	<b>Civil Action: 07-CV-4046 (LTS)</b>
	)	
Plaintiff,	)	
	)	
vs.	)	
	)	
XINHUA FINANCE MEDIA LTD., FREDY BUSH,	)	
SHELLY SINGHAL, ZHU SHAN, GRAHAM	)	
EARNSHAW, ALOYSIUS T. LAWN, JOHN H.	)	
SPRINGER, ZHAO LI, LONG QIU YUN, J.P.	)	
MORGAN SECURITIES, INC., UBS AG, CIBC	)	
WORLD MARKETS CORP., and W.R. HAMBRECHT	)	
& COMPANY, LLC.,	)	
	)	
Defendants.	)	
	)	
-----	X	
JOEL DARRAS, individually and on behalf of	)	
all others similarly situated,	)	<b>Civil Action: 07-CV-4144 (LTS)</b>
	)	
Plaintiff,	)	
	)	
vs.	)	
	)	
XINHUA FINANCE MEDIA LTD., FREDY BUSH,	)	
SHELLY SINGHAL, J.P. MORGAN SECURITIES,	)	
INC., UBS AG, CIBC WORLD MARKETS CORP.,	)	
and WR HAMBRECHT & CO.,	)	
	)	
Defendants.	)	
	)	
-----	X	
ALTON PARTNERS, on behalf of itself and	)	
all others similarly situated,	)	<b>Civil Action: 07-CV-4443 (LTS)</b>
	)	
Plaintiff,	)	
	)	
vs.	)	
	)	
XINHUA FINANCE MEDIA LIMITED, FREDY	)	
BUSH and SHELLY SINGHAL,	)	
	)	
Defendants.	)	
	)	
-----	X	

-----X  
BLOOMFIELD, INC., on behalf of itself and )  
all others similarly situated, ) **Civil Action: 07-CV-4728 (LTS)**  
)   
Plaintiff, )   
)   
vs. )   
)   
XINHUA FINANCE MEDIA LTD., FREDY BUSH, )   
SHELLY SINGHAL, J.P. MORGAN SECURITIES, )   
INC., UBS AG, CIBC WORLD MARKETS CORP., )   
and WR HAMBRECHT & CO., )   
)   
Defendants. )   
)

-----X  
BRICKMAN INVESTMENTS, on behalf of itself and )  
all others similarly situated, ) **Civil Action: 07-CV-4719 (LTS)**  
)   
Plaintiff, )   
)   
vs. )   
)   
XINHUA FINANCE MEDIA LTD., FREDY BUSH )  
and SHELLY SINGHAL, J.P. MORGAN SECURITIES )  
INC., UBS AG, CIBC WORLD MARKETS CORP., )  
and W.R. HAMBRECHT & COMPANY, LLC, )  
)   
Defendants. )   
)

-----X  
JIAJU CHU, on behalf of itself and all others similarly )  
situated, ) **Civil Action: 07-CV-6145 (LTS)**  
)   
Plaintiff, )   
)   
vs. )   
)   
XINHUA FINANCE MEDIA LTD., FREDY BUSH, )  
SHELLY SINGHAL, J.P. MORGAN SECURITIES, )  
INC., UBS AG, CIBC WORLD MARKETS CORP., )  
and WR HAMBRECHT & CO., )  
)   
Defendants. )   
)   
-----X

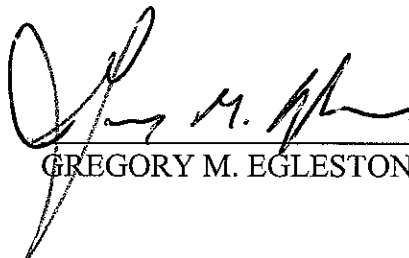
GREGORY M. EGLESTON, under penalties of perjury, hereby declares:

1. I am associated with Bernstein Liebhard & Lifshitz, LLP. I make this Declaration in Support of the Motion to Consolidate the Related Actions, Appoint Shaokai Li and Wu Lin (the "Movants") as Lead Plaintiffs Pursuant to Section 21D(a)(3)(B) of the Securities Exchange Act of 1934 and Section 27(a)(3)(B) of the Securities Act of 1933, and to Approve Lead Plaintiffs' Choice of Counsel. The matters set forth herein are stated within my personal knowledge.

2. Attached hereto are true and correct copies of the following documents:

- Exhibit 1: Movants' sworn Certifications;
- Exhibit 2: Chart of the Movants' Purchases, Sales, and Losses;
- Exhibit 3: Press release issued on *Market Wire*, dated May 22, 2007; and
- Exhibit 4: Firm resume for Bernstein Liebhard & Lifshitz, LLP.

Dated: July 23, 2007



GREGORY M. EGLESTON

## EXHIBIT 1

**CERTIFICATION OF NAMED PLAINTIFF  
PURSUANT TO FEDERAL SECURITIES LAWS**

\_\_\_\_\_, (Plaintiff?), declares the following as to the claims asserted under the federal securities laws:

1. Plaintiff has reviewed the complaint filed in this matter and has authorized the filing of a complaint based on similar allegations in a related or amended complaint. Plaintiff retains Bernstein Liebhart & Lifshitz, LLP and such co-counsel it deems appropriate to associate with to pursue such action on a contingent fee basis.

2. Plaintiff did not purchase the security that is the subject of this action at the direction of Plaintiff's counsel or in order to participate in this private action.

3. Plaintiff is willing to serve as a lead plaintiff either individually or as part of a group. A lead plaintiff is a representative party who acts on behalf of other class members in directing the action, and whose duties may include testifying at deposition and trial. I understand that the litigation is not settled, this is not a claim form, and sharing in any recovery is not dependent upon execution of this Certification.

4. Plaintiff's transaction(s) in the Xinhua Finance Media Ltd. security that is the subject of this action during the class period are as follows:

<u>No. of Shares</u>	<u>Stock Symbol</u>	<u>Buy/Sell</u>	<u>Date</u>	<u>Price Per Share</u>
<u>2000</u>		<u>Buy</u>	<u>5/4/2007</u>	<u>\$ 12.25</u>
<u>1000</u>		<u>Buy</u>	<u>5/3/2007</u>	<u>\$ 12.55</u>
<u>2000</u>		<u>Buy</u>	<u>5/7/2007</u>	<u>\$ 12.7499</u>

Please list other transactions on a separate sheet of paper, if necessary.

5. During the three years prior to the date of this Certification, Plaintiff has not sought to serve or served as a representative party for the class in any action filed under the federal securities laws except as indicated here:

6. Plaintiff has complete investment authority and is the agent and attorney-in-fact with full power and authority to bring suit to recover for investment losses.

7. The undersigned is authorized to sign this Certification on behalf of Plaintiff.

8. Plaintiff will not accept any payment for serving as a representative party on behalf of the class beyond the Plaintiff's pro rata share of any recovery, or as ordered or approved by the court, including any award for reasonable costs and expenses (including lost wages) directly relating to the representation of the class.

I declare under penalty of perjury that the foregoing is true and correct.

Executed this \_\_\_\_ day of May, 2007.

1000 shares buy 5/10/2007 \$ 12.9399

1000 shares Buy 5/17/2007 \$ 11.7499

Signature

Print Name

Shao Kai Li 5/30/07  
SHAO KAI LI

**CERTIFICATION OF NAMED PLAINTIFF  
PURSUANT TO FEDERAL SECURITIES LAWS**

\_\_\_\_\_, (the PLAINTIFF?), declares the following as to the claims asserted under the federal securities laws:

1. Plaintiff has reviewed the complaint filed in this matter and has authorized the filing of a complaint based on similar allegations in a related or amended complaint. Plaintiff retains Bernstein Liebhart & Lifshitz, LLP and such co-counsel it deems appropriate to associate with to pursue such action on a contingent fee basis.

2. Plaintiff did not purchase the security that is the subject of this action at the direction of Plaintiff's counsel or in order to participate in this private action.

3. Plaintiff is willing to serve as a lead plaintiff either individually or as part of a group. A lead plaintiff is a representative party who acts on behalf of other class members in directing the action, and whose duties may include testifying at deposition and trial. I understand that the litigation is not settled, this is not a claim form, and sharing in any recovery is not dependent upon execution of this Certification.

4. Plaintiff's transaction(s) in the Xinhua Finance Media Ltd. security that is the subject of this action during the class period are as follows:

<u>No. of Shares</u>	<u>Stock Symbol</u>	<u>Buy/Sell</u>	<u>Date</u>	<u>Price Per Share</u>
3000	XFML	BUY	5/15/2007	12.05
3000	XFML	BUY	5/16/2007	11.88
3000	XFML	BUY	5/21/2007	8.70

Please list other transactions on a separate sheet of paper, if necessary.

5. During the three years prior to the date of this Certification, Plaintiff has not sought to serve or served as a representative party for the class in any action filed under the federal securities laws except as indicated here:

6. Plaintiff has complete investment authority and is the agent and attorney-in-fact with full power and authority to bring suit to recover for investment losses.

7. The undersigned is authorized to sign this Certification on behalf of Plaintiff.

8. Plaintiff will not accept any payment for serving as a representative party on behalf of the class beyond the Plaintiff's pro rata share of any recovery, or as ordered or approved by the court, including any award for reasonable costs and expenses (including lost wages) directly relating to the representation of the class.

I declare under penalty of perjury that the foregoing is true and correct.

Executed this \_\_\_\_ day of May, 2007.

Signature

Print Name

*Wu Lin*

Wu Lin

5/30/07

## EXHIBIT 2



Xinhua Finance Media Ltd. (NASDAQ: XFML)  
Bernstein Liebhard & Lifshitz, LLP

Class Period: 03/08/07 - 05/21/07

PLAINTIFF	PURCHASE TRANSACTIONS				SALES TRANSACTIONS				Hold price:		
	DATE	SHARES	COST	PURCHASE	DATE (1)	SHARES	PRICE	SALES AMOUNT	SHARES HELD	ESTIMATED VALUE	ESTIMATED LOSSES
				AMOUNT							
Shaokai Li	05/03/07	1,000	12.5500	12,550.00	05/22/07	7,000	7.1000	49,700.00	(6,000)	(48,513.14)	(11,363.14)
	05/04/07	2,000	12.4250	24,850.00					2,000	16,171.05	(8,678.95)
	05/07/07	2,000	12.7045	25,408.98					2,000	16,171.05	(9,237.93)
	05/10/07	1,000	12.0399	12,039.90					1,000	8,085.52	(3,954.38)
	05/17/07	1,000	11.7449	11,744.91					1,000	8,085.52	(3,659.39)
Shaokai Li Total		7,000		86,593.79		7,000		49,700.00	-	0.00	(36,893.79)
Wu Lin											
	05/15/07	3,000	12.0500	36,150.00	05/22/07	3,000	7.1000	21,300.00	0	0.00	(14,850.00)
	05/16/07	3,000	11.8800	35,640.00	05/22/07	3,000	7.1000	21,300.00	0	0.00	(14,340.00)
	05/21/07	3,000	8.7000	26,100.00	05/22/07	3,000	7.1000	21,300.00	0	0.00	(4,800.00)
Wu Lin Total		9,000		97,890.00		9,000		63,900.00	-	0.00	(33,990.00)
Total Movants' Losses		16,000		184,483.79		16,000		113,600.00	-	0.00	(70,883.79)

(1) Shares sold in the 90 days following the class period were valued at the average of the daily closing prices from the end of the class period to the date of the actual sale.

## EXHIBIT 3



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Enter symbol(s)  Basic  [Symbol Lookup](#)

**Press Release**

Source: Bernstein Liebhard & Lifshitz, LLP

## Bernstein Liebhard & Lifshitz, LLP Announces Class Action Lawsuit Commenced Against Xinhua Finance Media Ltd. (XFML)

Tuesday May 22, 4:02 pm ET

NEW YORK, NY--(MARKET WIRE)--May 22, 2007 -- A securities class action lawsuit was commenced in the United States District Court for the Southern District of New York, on behalf of all persons who purchased or acquired American Depositary Shares ("ADSs") of Xinhua Finance Media Ltd. ("Xinhua") (NasdaqGM: [XFML](#) - [News](#)) pursuant or traceable to Xinhua's initial public offering, dated March 8, 2007 (the "IPO"). The lawsuit is also on behalf of all persons who purchased or acquired ADSs of Xinhua between March 8, 2007 and May 21, 2007, inclusive (the "Class Period"). A copy of the complaint is available from the Court or from Bernstein Liebhard & Lifshitz, LLP. Please visit our website at <http://www.bernlieb.com> or contact us at (877) 779-1414 or by e-mail at [XFML@bernlieb.com](mailto:XFML@bernlieb.com).

The Complaint charges that Defendants Xinhua, Fredy Bush, Shelly Singhal, J.P. Morgan Securities Inc., UBS AG, CIBC World Markets Corp., and WR Hambrecht & Co., LLC made, or facilitated, misleading statements in the Company's March 8, 2007 prospectus (the "Prospectus"), issued in connection with the offering of 23,076,932 ADSs, representing 46,153,846 common shares at \$13 per share.

The Complaint alleges that the Prospectus failed to disclose material information that since April 2006, prior to the Company's IPO, Shelly Singhal, the Company's CFO at the time of the IPO, was simultaneously an investment banker and stockbroker in charge of Bedrock Securities ("Bedrock"). Since April 2006, prior to the Company's IPO, Bedrock had been under a Nasdaq cease-and-desist order for violating SEC regulations. Moreover, reports also surfaced that Singhal had been fighting a private civil racketeering lawsuit in California and had previously been a major investor in AremisSoft and ACLN, companies previously sued for fraud by the SEC. This information was never disclosed in the Prospectus.

Plaintiff seeks to recover damages on behalf of all those who purchased or otherwise acquired Xinhua ADSs during the Class Period. If you purchased or otherwise acquired Xinhua ADSs during the Class Period, and either lost money on the transaction or still hold the securities, you may wish to join in the action to serve as lead plaintiff. In order to do so, you must meet certain requirements set forth in the applicable law and file appropriate papers no later than July 23, 2007.

A "lead plaintiff" is a representative party that acts on behalf of other class members in directing the litigation. In order to be appointed lead plaintiff, the court must determine that the class member's claim is typical of the claims of other class members, and that the class member will adequately represent the Class. Under certain circumstances, one or more class members may together serve as lead plaintiff. Your ability to share in any recovery is not, however, affected by the decision whether or not to serve as a lead plaintiff. You may retain Bernstein Liebhard & Lifshitz, LLP, or other counsel of your choice, to serve as your counsel in this action.

Bernstein Liebhard & Lifshitz, LLP has been retained to represent the Class. The attorneys at Bernstein Liebhard & Lifshitz, LLP have extensive experience in securities class action cases, and have played lead roles in major cases resulting in the recovery of hundreds of millions of dollars to investors. For more information about Bernstein Liebhard & Lifshitz, LLP, please visit our website at <http://www.bernlieb.com>.

If you would like to discuss this action or if you have any questions concerning this Notice or your rights as a potential Class member or lead plaintiff, you may contact Sandy A. Liebhard or Gregory M. Egleston at Bernstein Liebhard & Lifshitz, LLP, 10 East 40th Street, New York, New York, (877) 779-1414 or (212) 779-1414 or by e-mail at [XFML@bernlieb.com](mailto:XFML@bernlieb.com).

### Contact:

Contact:  
Sandy A. Liebhard  
Gregory M. Egleston

Bernstein Liebhard & Lifshitz, LLP  
10 East 40th Street  
New York, New York  
(877) 779-1414  
(212) 779-1414  
Email Contact

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Source: Bernstein Liebhard & Lifshitz, LLP

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## EXHIBIT 4

**BERNSTEIN LIEBHARD & LIFSHITZ, LLP**

**10 East 40<sup>th</sup> Street  
New York, New York 10016  
(212) 779-1414**

**231 State Street  
Harrisburg, PA 17101  
(717) 234-6646**

Bernstein Liebhard & Lifshitz, LLP was formed in 1993 as a boutique litigation practice to represent institutional and individual investors in shareholder class and derivative action litigation and consumers in consumer fraud and antitrust litigation.

In 2007, Bernstein Liebhard & Lifshitz, LLP was one of only six plaintiffs' securities class action firms listed in THE LEGAL 500, a guide to the best commercial law firms in the United States. According to its editor, THE LEGAL 500 is an independent "guide to 'the best of the best' – the pre-eminent firms in the world's strongest and most competitive legal market." The firm has also been recognized by THE NATIONAL LAW Journal for four consecutive years as one of the top plaintiffs' firms in the country. In 2006, THE NATIONAL LAW JOURNAL named only eleven firms to the list (down from twenty-five in 2003, twenty in 2004, and twelve in 2005). The firm is one of only three firms chosen for the list in all four years; of those three, it is the only firm to have securities litigation as its primary focus. The firm has also received Martindale-Hubbell's highest ratings for legal ability (A) and ethical standards (V). With more than forty lawyers, the firm has offices in New York and Pennsylvania.

We have been appointed lead counsel in numerous class actions around the country and actively litigated scores of actions to successful conclusions. For example, the firm, as lead or executive committee counsel, has successfully obtained many multi-million dollar settlements of securities class actions and commercial litigations. These cases include: *In re Initial Public Offering Securities Litigation* (in which there is a \$1 billion minimum settlement guarantee by the issuer defendants, preliminarily approved by the court, and an April 2006 agreement by one of the underwriter defendants, JP Morgan, to pay \$425 million); *In re Deutsche Telekom AG Securities Litigation* (\$120 million); *AXA Financial Shareholders Litigation* (\$500 million increased merger consideration); *Lin Broadcasting*

*Corporation Shareholders Litigation* (\$64 million increased merger consideration); *Bankers Trust Securities Litigation* (\$58 million); *Bausch & Lomb, Inc. Securities Litigation* (\$42 million); *Riscorp Inc. Securities Litigation* (\$21 million); *Banpais S.A. Securities Litigation* (\$9.25 million); and *Triton Energy Corporation Securities Litigation* (\$8 million). The firm acted as special litigation counsel to the Creditors Committee of Pandick Inc. (formerly the largest financial printer in the country) in connection with a complex fraudulent conveyance litigation and successfully recovered from Pandick's banks and directors over \$14 million for Pandick's creditors.

The firm has also served as lead counsel in numerous corporate governance and corporate takeover litigations (both hostile and friendly) on behalf of stockholders of public corporations. The firm has prosecuted actions challenging numerous highly publicized corporate transactions which violated fair process and fair price, and the applicability of the business judgment rule. These cases have resulted in multi-million dollar improvements in transaction terms and in strengthening the democratic rights of public shareholders. Recently, the firm successfully represented the public stockholders of Quickturn Design Systems, Inc. in a trial in the Delaware Chancery Court, which invalidated a modified "dead-hand" poison pill anti-takeover provision. The trial verdict was affirmed by the Delaware Supreme Court, paving the way for a takeover of Quickturn at a substantial premium.

The firm has an active consumer practice, and has, for instance, obtained large settlements in consumer fraud class actions for classes consisting of owners and lessees of certain Volvo automobiles (\$30 million) and certain Saab automobiles (\$4.25 million). The firm has also achieved substantial consumer class action settlements against processors of apple juice, including Minute Maid, Juicy Juice, and Tropicana, as well as against Doan's Back Pills.

The firm is presently litigating antitrust and consumer class actions against Pfizer, Del Monte Fresh Produce Company, and many Not-For-Profit Hospitals in the Northeast.

Courts have repeatedly praised the efforts of the firm and its partners.

Vice Chancellor (now Delaware Supreme Court Justice) Myron T. Steele, in approving a shareholder class action settlement about which the Court stated "I'm impressed with the innovative nature . . . of the benefit that's been provided," continued his remarks to partner Stanley Bernstein: "It's

my turn to make a compliment in open court: that the plaintiff is represented by highly competent counsel, a counsel that demonstrates consistently to me an incredible work ethic in achieving the benefits that were achieved here.” *In re Illinois Central Corporation Shareholders Litigation*, C.A. 16184 (Del. Chancery Ct.), Transcript of Hearing, Feb. 25, 1999 at 29-30.

Judge Denise Cote, in approving a \$7.5 million settlement where the firm served as sole lead counsel, found that: “Plaintiffs are represented by counsel who are skilled in federal securities and class action litigation . . . . Counsel have been diligent and well prepared. Jeffrey Haber, in particular, was especially helpful . . . . Plaintiffs’ counsel has performed an important public service in this action and have done so efficiently and with integrity . . . . You have the thanks of this court.” *In re Take Two Interactive Software, Inc. Securities Litigation*, 01 Civ. 9919, S.D.N.Y., Transcript of Hearing, October 4, 2002 at 40, 44.

In approving a settlement on behalf of the purchasers of Tower Air, Inc. securities and describing the firm’s services for the class as sole lead counsel, Judge Reena Raggi of the Eastern District of New York commented that: “[t]he quality of the legal work throughout has been high and conscientious . . . .” *In re Tower Air, Inc. Securities Litigation*, 94 Civ. 1347, E.D.N.Y., Transcript of Hearing, February 9, 1996 at 52.

Chief Judge Gene Carter of Maine, in commenting on three of the firm’s current partners at their respective law firms, noted that “the performance of counsel . . . has been absolutely outstanding. It has been a pleasure to be involved with each of you in handling this case.” *Nensel v. Peoples Heritage Financial Group, Inc.*, No. 91-324-P-C, D. Me., Transcript of Hearing, December 17, 1992 at 12.

Judge Wayne Andersen of the Northern District of Illinois, in approving a proxy fraud settlement, commented to partner Stanley Bernstein: “Mr. Bernstein, it has actually been a pleasure getting to know and work with you on this. . . . [Y]ou make a really good presentation.” *Hager v. Schawk, Inc.*, No. 95 C6974, N.D. Ill., Transcript of Hearing, May 21, 1997 at 22.

Similarly, Judge Robert Cindrich of the Western District of Pennsylvania, in approving a securities fraud settlement, endorsed the findings that: “Counsel . . . have been professional and realistic in this matter . . . . The court has been impressed with the competence and candor of counsel. . . .”



*DeCicco v. American Eagle Outfitters, Inc.*, C.A. 95-1937, Report and Recommendation of Magistrate Judge Kenneth Benson, November 25, 1996 at 6 (adopted as opinion of Court by Judge Cindrich, December 12, 1996).

## **FIRM BIOGRAPHY**

### ***Partners***

Stanley D. Bernstein is a 1980 graduate of the New York University School of Law, where he was an editor of the Journal of International Law and Politics. He was named one of the 500 Leading Litigators in America by Lawdragon Magazine (Spring 2006). He is a frequent lecturer on directors and officers liability, class action practice and securities law issues at seminars sponsored by Practising Law Institute, The American Conference Institute, the New York City Bar Association, the National Association of Corporate Directors, AIG Insurance, and other organizations. Before forming Bernstein Liebhard & Lifshitz, LLP, Mr. Bernstein practiced securities and commercial litigation at Weil, Gotshal & Manges, Gelberg & Abrams, and Kreindler & Kreindler.

Mr. Bernstein is lead counsel in *In re Royal Dutch/Shell Transport Securities Litigation*, vice chair of the Plaintiffs' Executive Committee in *In re Initial Public Offering Securities Litigation*, and has been lead counsel in many of the leading securities cases enforcing and expanding the rights of shareholders, including: *In re Sears, Roebuck Derivative Litigation* and *In re Archer Daniels Midlands Corp. Derivative Litigation* (pioneering cases which improved corporate governance at both companies); *In re Bankers Trust Securities Litigation* (largest recovery ever on behalf of defrauded securities sellers - \$58 million); and *Shapiro v. Quickturn Design Systems* (successfully tried in Delaware Chancery Court and affirmed by Delaware Supreme Court, invalidating anti-takeover device).

He has been lead counsel in scores of securities class actions and is one of the most active litigators in the nation on behalf of shareholder rights in the Delaware Chancery Court, where most important corporate governance litigation is conducted. He has tried many cases in state and federal court, and has successfully argued appeals on behalf of shareholders to the Delaware Supreme Court and the United States Second Circuit Court of Appeals. He is admitted to the Bars of the States of New York and Florida.

Sandy A. Liebhard is a 1988 graduate from Brooklyn Law School and has practiced all aspects of securities law for the past 18 years. He has been lead or co-lead counsel in such major securities cases as: *In re AXA Financial Shareholders Litigation* (\$500 million in increased merger consideration); *In re Lin Broadcasting Corporation Shareholders Litigation* (recovering \$64 million in increased merger consideration); *In re Bausch & Lomb, Inc. Securities Litigation* (achieving a \$42 million recovery for defrauded shareholders); and *In re Tenneco Securities Litigation* (\$50 million recovery). Mr. Liebhard presently serves as lead or co-lead counsel in such major cases as *In re Terayon Communication Systems, Inc. Securities Litigation*, *In re Revlon, Inc. Securities Litigation*, and *In re BellSouth Corp. Securities Litigation*, and is currently serving on the Plaintiffs' Executive Committee in *In re Initial Public Offering Securities Litigation*. He is admitted to the Bars of the State of New York and the United States District Courts for the Southern and Eastern Districts of New York.

Mel E. Lifshitz is a 1989 graduate of Brooklyn Law School. Mr. Lifshitz is a distinguished litigator whose practice focuses on securities and consumer class action litigation. Mr. Lifshitz's practice focuses on securities and consumer class action litigation. He achieved a \$120 million settlement on behalf of shareholders in *In re Deutsche Telekom AG Securities Litigation*, a \$58 million settlement on behalf of shareholders in *In re Bankers Trust Securities Litigation* and was co-lead counsel in *In re Riscorp Inc. Securities Litigation*, which resulted in a \$21 million settlement on behalf of shareholders. In addition, Mr. Lifshitz is co-lead counsel in the following cases: *In re Xerox Corp. Securities Litigation*; *In re Cigna Corp. Securities Litigation*; *In re Marsh & McLennan Companies, Inc. Securities Litigation*; and *In re BellSouth Corp. Securities Litigation*. He is also Chairman of the Executive Committee in *In re Abercrombie & Fitch Co. Securities Litigation*, as well as lead or co-lead counsel in many other large securities class actions.

He was also the lead counsel in *Tuchman v. Volvo Cars of North America, Inc.*, a consumer class action that resulted in a settlement value of more than \$30 million. He is admitted to the Bars of the State of New York, the District of Columbia, and the United States District Courts for the Southern and Eastern Districts of New York.

Jeffrey M. Haber received his B.S. from the State University of New York at Buffalo in 1985, graduating *magna cum laude* and as a *Phi Beta Kappa*. He received his J.D. in 1988 from Hofstra University School of Law, where he was a notes and comments editor for the International Property Law Journal. Upon graduation, Mr. Haber concentrated his practice in securities and commodity law with a New York law firm, where he represented both plaintiffs and defendants in arbitrations and litigations in various state and federal courts and self-regulatory agencies. In 1991, Mr. Haber became associated with, and later a member of, a New York plaintiffs' firm, Wechsler Harwood LLP, where he concentrated his practice on securities and consumer fraud class actions, antitrust class actions, and shareholders' rights litigation. In April 2000, Mr. Haber joined Bernstein Liebhard & Lifshitz, LLP as a partner, concentrating his practice in complex class action litigation involving shareholders' rights, securities fraud, and consumer protection litigation. In his career, Mr. Haber has been a member of multiple trial teams in civil cases, and has conducted numerous securities arbitrations before the NASD and NYSE.

Mr. Haber has been lead counsel, co-lead counsel, or a member of an executive committee in a number of notable and successful class action litigations, including *In re Taxable Municipal Bonds Litigation* (E.D. La.) (\$110 million settlement) and *In re JDN Realty Corp. Securities Litigation* (N.D. Ga.) (\$16.8 million settlement). Mr. Haber also has been lead counsel, co-lead counsel, or a member of an executive committee in a number of successful shareholders' rights litigations, including: *In re The Times Mirror Co. Shareholders Litigation* (Del. Ch.) (settlement benefit in excess of \$20 million); *Edge Partners L.P. v. Dockser* (D. Md.) (settlement benefit in excess of \$11 million); and *In re Archer Daniels Midlands Corp. Derivative Litigation* (Del. Ch.) (settlement benefit in excess of \$8 million). Mr. Haber played a significant role in the factual investigation of *In re Home Shopping Network Inc. Derivative Litigation* (S.D. Fla.), which led to a settlement benefit in excess of \$20 million. He also played a significant role in the investigation and prosecution of *In re Banc One Securities Litigation* (N.D. Ill.), which resulted in a \$45 million settlement. Mr. Haber further served as lead counsel in a precedent-setting decision under the Investment Company Act of 1940 regarding the independence of directors serving on multiple boards of mutual funds operated by the same investment company. Mr. Haber is currently co-lead counsel in *In re Xerox Corp. Securities Litigation*, among other notable securities class

actions. He is also the partner in charge of day-to-day supervision in *In re Royal Dutch/Shell Transport Securities Litigation*.

Mr. Haber is admitted to the Bar of the State of New York, the United States Court of Appeals for the Fifth Circuit, and the United States District Courts for the Southern and Eastern Districts of New York, the Western District of Pennsylvania, and the District of Arizona.

Robert J. Berg graduated from Amherst College *cum laude* with a B.A. in 1979, majoring in Economics and Psychology. In 1983, he received a J.D. from the University of Chicago Law School and an M.B.A. from the University of Chicago Graduate School of Business. Mr. Berg began his career as an attorney at Skadden, Arps, Slate, Meagher & Flom, where he specialized in antitrust litigation, and continued his career at LeBoeuf, Lamb, Greene & MacRae, where he was a litigator. Mr. Berg then joined Wolf Popper LLP, and Lite DePalma Greenberg & Rivas, where he concentrated his practice on representing plaintiffs in securities and consumer fraud class actions. In 1998, Mr. Berg joined Bernstein Liebhard & Lifshitz, LLP, where he concentrates his practice in complex class action litigation involving shareholders' rights, securities fraud, consumer fraud, false advertising, and antitrust issues. Mr. Berg presently is one of the liaison counsel in *In re Initial Public Offerings Securities Litigation*, and he is lead counsel for plaintiffs in *In re Abercrombie & Fitch Company Securities Litigation*. Mr. Berg was co-lead counsel for plaintiffs in *In re Deutsche Telekom AG Securities Litigation*, which was settled for a \$120 million in 2005. He was one of the lead attorneys representing plaintiffs in *In re Bankers Trust Securities Litigation*, which was settled for \$58 million in May 2002, a few weeks before trial.

Prior to joining the firm, Mr. Berg was the chief plaintiffs' attorney in *Princeton Economics Group, Inc. v. AT&T Corp.*, a national consumer fraud class action against AT&T for false advertising, which was one of the largest consumer fraud cases ever settled in the New Jersey state court system (a settlement valued by the Court at over \$90 million). Mr. Berg and the firm have also achieved other large settlements in national consumer fraud class actions, such as *Tuchman v. Volvo Cars of North America, Inc.* (more than \$30 million) and *Barton v. Saab Cars of North America, Inc.* (\$4.25 million). Mr. Berg is admitted to the Bars of the States of New York and New Jersey, the United States District Courts for the Southern and Eastern Districts of New York and the District of New Jersey, and the Courts of Appeals for

the Second, Third, and D.C. Circuits. Mr. Berg has been a member of the Trade Regulation Committee and the Consumer Affairs Committee of the New York County Lawyers Association and has been an arbitrator for the Civil Court of the City of New York.

Francis P. Karam graduated from Holy Cross College in 1977 with an A.B. in the Classics, and in 1981 received his J.D. from Tulane University School of Law. Upon graduation, he practiced admiralty and maritime law with a New York law firm, where he represented international insurance companies in commercial arbitrations and litigation in various federal courts. From 1984 to 1990, Mr. Karam was an Assistant District Attorney in the Bronx, where he served as a senior Trial Attorney in the Homicide Bureau. He entered private practice in 1990, specializing in trial and appellate work in state and federal courts. Before joining the firm, Mr. Karam was a partner at a prominent Manhattan plaintiffs' securities firm. Mr. Karam has, in his career, tried over 100 criminal and civil cases, including complex cases involving tax fraud and commercial fraud. He has argued numerous appeals in the state and federal courts.

Mr. Karam played a significant role in the factual investigation and successful opposition to the defendants' motions to dismiss in *In re Enron Securities Litigation*. He was co-lead counsel in *In re Aremissoft Securities Litigation Trust*, which alleged class action and other financial claims on behalf of equity holders. The Court described the case as "a panoply of complex legal issues resulting in an innovative application of traditional bankruptcy law." Mr. Karam was also co-lead counsel in *In re Thomas and Betts Securities Litigation*, where he achieved a \$46.5 million settlement on behalf of the shareholder class. He is currently co-lead counsel in *In re Xerox Corp. Securities Litigation*, *In re BellSouth Corp. Securities Litigation* and *In re Cigna Securities Litigation*. Recent successful settlements include: *In re Footstar Securities Litigation*, \$20.3 million, *In re SeeBeyond Securities Litigation*, \$13.1 million, *In re Quality Distribution Securities Litigation*, \$8.15 million, and *In re Deutsche Telecom Securities Litigation*, \$120 million. Mr. Karam concentrates his practice in complex class action litigation involving shareholders' rights and securities fraud. Mr. Karam is an active teacher and lecturer for the National Institute of Trial Lawyers, and recently was a panelist at the ABA Business Law section seminar *Corporate Accounting in the Wake of Enron*. He is admitted to the Bars of the State of New York and the

Commonwealth of Pennsylvania, the United States Court of Appeals for the Second Circuit, and the United States District Courts for the Southern and Eastern Districts of New York.

Rebecca M. Katz is a 1990 graduate of Hofstra University School of Law, where she was a member of the Hofstra Law Review. She has prosecuted securities fraud cases on behalf of the SEC and private investors throughout her entire career. As Senior Trial Counsel in the Enforcement Division of the U.S. Securities and Exchange Commission (from 1993 through 1998), she prosecuted major cases involving violations of the federal securities laws, including insider trading, market manipulation, and accounting fraud. Representative cases include *SEC v. Karczewski* (Stockbridge Funding) (S.D.N.Y.); *SEC v. Dillon* (BusinessWeek) (D. Conn.); *SEC v. F.N. Wolf & Co., Inc.* (S.D.N.Y.); and *SEC v. Sarivola* (S.D.N.Y. 1995). Prior to joining the firm in 2001, she was associated with Lieff, Cabraser, Heimann & Bernstein, LLP, where she served as counsel for plaintiff classes in several securities cases, including *Dietrich v. Bauer* (S.D.N.Y.) (securities class action involving trading in the securities of Scorpion Technologies Inc.), and is presently serving on Plaintiffs' Executive Committee in *In re Initial Public Offering Securities Litigation* (S.D.N.Y.). She is admitted to the New York State Bar and to the bars of the United States District Courts for the Southern and Eastern Districts of New York.

U. Seth Ottensoser graduated with high honors in 1992 from Queens College of the City University of New York, where he was elected to and became a member of Phi Beta Kappa. Mr. Ottensoser received a J.D. degree in 1995 from the University of Southern California School of Law. Mr. Ottensoser concentrates his practice in the areas of merger and acquisition litigation, securities class actions, and corporate litigation. He is a frequent lecturer on the issues of civil procedure, federal practice, class actions, and corporate governance, and has written extensively and been published on those matters. Mr. Ottensoser has served as a member of the Special Committee on Mergers, Acquisitions and Corporate Control Contests of the Association of the Bar of the City of New York. He is a regular lecturer at the UCLA Anderson School of Management Directors' and Officers' Certification Program, where he has also been a keynote lunch speaker. He is also a regular guest lecturer in Professor Geoffrey Miller's class on class action practice at the New York University School of Law. Before joining Bernstein Liebhard & Lifshitz, LLP, he was a partner at a prominent Manhattan plaintiffs' securities firm.

Mr. Ottensoser has been involved in many successful class actions, including: *In re Plains Resources, Inc. Shareholders Litigation*, No. 071-N (Del. Ch. 2004) (\$67 million in additional merger consideration for the public shareholders of Plains Resources); *In re Mony Group, Inc. Shareholder Litigation*, No. 20554 (Del. Ch. 2004) (Delaware Chancery Court issued a preliminary injunction enjoining the shareholder vote on a merger of MONY with AXA Financial, pending the issuance of curative disclosures by the MONY defendants. As part of the settlement, certain of MONY's executives forfeited approximately \$7.4 million in change-of-control payments, funding an increase in the consideration received by MONY's shareholders in the merger); *In re Sipex Corp. Securities Fraud Litigation* (\$6 million recovery); *In re Aetna, Inc. Securities Litigation* (\$82.5 million recovery); *In re Triton Energy Ltd. Securities Litigation* (\$49.5 million recovery); *In re Ascent Entertainment Derivative Litigation* (\$40 million derivative settlement relating to the sale of the Denver Nuggets and Colorado Avalanche); *In re Waste Management Derivative Litigation* (\$25 million recovery); and *In re Kinkos Shareholder Litigation* (\$8.5 million recovery for class consisting of approximately 160 shareholders). He is currently the partner in charge of day-to-day supervision in *In re Marsh & McLennan Companies, Inc. Securities Litigation*, and is also involved in *In re Royal Dutch/Shell Transport Securities Litigation*. He is admitted to the Bars of the State of New York and the United States Courts for the Southern and Eastern Districts of New York, the District of Colorado, and the Eastern District of Wisconsin.

William A. K. Titelman has been actively involved in government, law and public policy throughout his career. He began his career serving in several key positions in Pennsylvania state government, including Director of Motor Vehicles and Special Assistant to the Governor for Government Management. Then, after graduating from The Dickinson School of Law in 1980, Mr. Titelman led the Pennsylvania Trial Lawyers Association for nearly a decade in its efforts to protect and expand individual rights, including shareholder rights, and drafted key provisions of Pennsylvania's automobile insurance and consumer safety laws. Subsequently, he became a partner at Klett Rooney Lieber & Schorling, LLP (now Buchman Ingersoll & Rooney PC), a leading Pennsylvania law firm, where he served on the firm's Board of Directors and chaired both its Harrisburg office and its Administrative Law and Government



Affairs Practice Group. One of his major clients was the Pennsylvania Public School Employees' Retirement System (PSERS).

In 1988, Mr. Titelman led the successful enactment of a new Pennsylvania Business Corporation Law. Then, during 1989 and 1990, he led a national campaign that included organizing major public pension funds and other institutional investors, shareholder rights activists, former SEC Commissioners, leading economists, and deans of business and law schools, to oppose and successfully amend Pennsylvania Senate Bill 1310. *The Wall Street Journal* described this legislation as the most onerous anti-shareholder, management-protection bill ever proposed in the United States. His other legislative achievements include enactment of a seatbelt law, several environmental laws, including the nation's first "brownfields" law, and the nation's second electric utility deregulation law. He also served as General Counsel to both the Pennsylvania Public School Building and Higher Educational Facilities Authorities.

Mr. Titelman went on to serve as Executive Vice President, Managed Care and Public Affairs, at Rite Aid Corporation, where he suffered substantial losses as a victim of one of the nation's largest securities frauds. He subsequently brought, and ultimately settled, an individual action for securities fraud against Rite Aid. Before joining BERNSTEIN LIEBHARD, he was a partner in the Washington, D.C. office of Duane Morris, LLP, a 500-lawyer national law firm.

Mr. Titelman has been active in Democratic politics for nearly 40 years. He is currently Co-Chair of the National Finance Committee of the Democratic Governors Association and a member of the National Financial Board of the Democratic National Committee. Among other recent activities, he served as national Finance Chair for the election of Pennsylvania Governor Ed Rendell, and as Co-Chair for the Democratic National Committee's battleground states finance efforts in 2004. He is also active with the Democratic Senate and Congressional Campaign Committees and the Democratic Attorneys General Association.

Mr. Titelman is admitted to the Bars of the Commonwealth of Pennsylvania and the United States District Court for the Middle District of Pennsylvania.

Timothy J. MacFall received his bachelor's degree in 1982 from Brooklyn College of the City University of New York, graduating *cum laude*, and received his J.D. in 1985 from Brooklyn Law



School. Upon graduation from law school, he served as an Assistant District Attorney in the Narcotics Bureau of the Kings County District Attorney's Office. In 1987, he joined the Immigration & Naturalization Service as a Trial Attorney in the Alien Criminal Apprehension Program, and he was subsequently cross-designated a Special Assistant United States Attorney for the Eastern District of New York in connection with the first criminal prosecution of a corporation for violation of the Immigration Reform and Control Act of 1986. In 1988, Mr. MacFall was appointed as a Special Assistant United States Attorney in the Civil Division of the United States Attorney's Office for the Southern District of New York. While at the United States Attorney's Office, he was a guest speaker at a U.S. State Department Conference on the Supplementary Extradition Treaty between the United States and the United Kingdom of Great Britain and Northern Ireland, addressing the constitutional issues arising from the elimination of the political offense exception and renewed extradition requests under the Supplementary Treaty. Mr. MacFall has practiced all aspects of securities laws for the past 14 years.

Mr. MacFall is currently working on several securities fraud class actions against numerous issuers of securities for allegedly misleading investors, including *In re Marsh & McLennan Companies, Inc. Securities Litigation*. Mr. MacFall has also been involved in many securities fraud class actions that were prosecuted to a successful conclusion, such as *In re Take-Two Interactive Software Securities Litigation* (\$7.5 million cash settlement), *In re NCI Building Systems, Inc. Securities Litigation* (\$7 million cash settlement), *In re Turnstone Systems, Inc. Securities Litigation* (\$7 million cash settlement), *In re The St. Paul Companies Securities Litigation* (\$6.325 million cash settlement), *In re Unisys Corp. Securities Litigation* (\$5.75 million cash settlement) and *In re Fidelity Holdings Securities Litigation* (\$4.45 million cash settlement).

Mr. MacFall is admitted to the Bar of the State of New York. He is also admitted to practice before the United States District Courts for the Southern and Eastern Districts of New York, the District of Colorado, the Eastern District of Wisconsin, and the United States Court of Appeals for the Second Circuit.

### ***Of Counsel***

Mark T. Millkey received his bachelor's degree in 1981 from Yale University (B.A., English), his masters in 1983 from the University of Virginia (M.A., English), and his J.D. in 1987 from the University of Virginia. Mr. Millkey is currently working on several securities fraud class actions, including *In re Royal Dutch/Shell Transport Securities Litigation Inc.* (D.N.J.). Before joining Bernstein Liebhart & Lifshitz, LLP, Mr. Millkey was associated with Powell, Goldstein, Frazer & Murphy in Atlanta from 1987 through 1988, and with Simpson Thacher & Bartlett in New York from 1988 through 1994. At both firms, he practiced in the area of commercial litigation. In 1995, Mr. Millkey worked on a derivative litigation regarding overcharges for the provision of electricity. From 1996 through early 2003, Mr. Millkey worked at a prominent Manhattan plaintiffs' securities firm, where he became Special Counsel and worked principally on consumer fraud class actions. Among many other matters, Mr. Millkey worked extensively on a major litigation against MetLife that resulted in a benefit to the class of approximately \$1.7 billion. He has significant appellate experience in both the state courts of New York and the federal system, and he has worked extensively in the area of derivative litigation. Mr. Millkey is a member of the Bars of the States of New York and Georgia and the federal district courts for the Southern District of New York and the Northern District of Georgia.

Felecia L. Stern received her bachelor's degree in 1989 from Cornell University. She received her J.D. in 1992 from the University of Pennsylvania Law School, where she graduated *cum laude* and served as Comments Editor on the Law Review. After graduation, Ms. Stern served as a law clerk to the Honorable Francis X. Altimari of the United States Court of Appeals for the Second Circuit. Following her clerkship, and before joining Bernstein Liebhart & Lifshitz, LLP, Ms. Stern worked at Simpson Thacher & Bartlett LLP, where she represented defendant corporations in complex commercial litigations, including many securities fraud class actions and shareholders' rights litigations. She was also involved in a number of SEC and other governmental investigations. Ms. Stern joined the firm in 2002, and concentrates her practice in securities fraud actions. She also has significant appellate experience and

has worked on important securities appeals during both her tenure at Simpson Thacher and the firm, including *In re Initial Public Offering Securities Litigation*, one of the largest securities class actions in history. Since joining the firm, Ms. Stern has been involved in several class actions that were successfully resolved on behalf of aggrieved investors and consumers, including *In re Deutsche Telekom AG Securities Litigation* (S.D.N.Y. 2005), which resulted in a \$120 million settlement fund for investors. Ms. Stern is admitted to practice in the State of New York and the federal district courts for the Southern and Eastern Districts of New York.

Ronald J. Aranoff is a 1995 graduate of Benjamin N. Cardozo School of Law. Mr. Aranoff has previously served as an Assistant District Attorney in Kings County, New York, where he successfully tried numerous cases to verdict. He has also served as both a civil and criminal litigator in the private sector. Mr. Aranoff concentrates his practice on consumer and antitrust class action litigations. He is admitted to the Bars of the State of New York and the United States District Courts for the Southern and Eastern Districts of New York.

Christian Siebott is a 1998 graduate of the City University of New York School of Law, where he was the Belle Zeller Scholar. He holds degrees from both Penn State and Syracuse Universities, and has also served in the United States Air Force.

Following law school, Mr. Siebott clerked in the United States Court of Appeals for the Second Circuit and the United States District Court for the Southern District of New York, and has served as an adjunct professor of law at Benjamin Cardozo School of Law.

Before joining the firm in 2006, Mr. Siebott was associated with a prominent Manhattan plaintiffs' securities firm. He concentrates his practice in securities fraud actions, and has worked on several noteworthy securities class actions, including perhaps the largest ever litigated: *In re Initial Public Offering Securities Litigation*. He has had significant appellate experience in federal courts of appeals and the Supreme Court. Mr. Siebott is committed to pro bono practice and has represented the families of uniformed rescuers before the 9/11 Victims Compensation Board.

Mr. Siebott is active in the New York City Bar Association and the Federal Bar Council, and is admitted to practice in the State of New York, the United States District Courts for the Eastern and

Southern Districts of New York, and the United States Courts of Appeals for the Federal, Second, Third, and Fourth Circuits.

Abraham I. Katsman received his bachelor's degree in 1985 from Yeshiva University, and received his J.D. in 1989 from the Benjamin R. Cardozo School of Law. Mr. Katsman works on securities fraud class actions against issuers of securities for allegedly misleading investors. Mr. Katsman is currently a member of the team working on *In re Initial Public Offering Securities Litigation*, one of the largest securities class actions in history. Mr. Katsman is admitted to the Bars of the States of New York and New Jersey and the District of Columbia. He is also admitted to practice before the Bars of the federal district courts for the Southern and Eastern Districts of New York and the District of New Jersey.

### ***Associates***

Mary U. Hoover received her bachelor's degree in 1980 from Lawrence University, and received her J.D. in 1992 from the Fordham University School of Law. Ms. Hoover is currently working on several securities fraud class actions against numerous issuers of securities for allegedly misleading investors, including *In re Royal Dutch/Shell Transport Securities Litigation* (D.N.J.). Ms. Hoover is admitted to the Bars of the States of New York and Connecticut.

Caroline Marshall received her bachelor's degree from Dartmouth College in 1988, and received her J.D. from Fordham University School of Law in 1992, where she was captain of the National Moot Court team. Following law school, Ms. Marshall was an Assistant District Attorney in Manhattan and later practiced criminal defense, both as a public defender and in private practice. Prior to joining the firm in 2006, Ms. Marshall was associated with a prominent Manhattan plaintiffs' securities firm where she worked on securities class actions. Ms. Marshall is admitted to the Bar of the State of New York.

Susan Collyer received her bachelor's degree in 1990 from the University of Massachusetts, graduating cum laude and as a member of the *psi chi* chapter, and received her J.D. in 1995 from the University of San Diego School of Law.

Ms. Collyer concentrates her practice on consumer fraud, insurance, antitrust and civil rights class actions. Prior to joining Bernstein Liebhard & Lifshitz, LLP, Ms. Collyer was associated with a

prominent California law firm where she represented plaintiffs in numerous successful class action cases, including actions against large life insurance companies, such as Metropolitan Life Insurance Company and American General Life & Accident Company, seeking relief under the Federal Civil Rights Act for racial discrimination in the sale and administration of life insurance policies. These actions were settled for \$145 million and \$234 million, respectively. Ms. Collyer was also involved in settling numerous class actions brought by policyholders against life insurance companies, including Transamerica Life Insurance Company, General American Life Insurance Company, American General Life Insurance Company, Manufacturer's Life, Metropolitan Life, US Life, Franklin Life, Equitable of Iowa and Principal Life, seeking redress for deceptive sales practices. Ms. Collyer also has experience litigating cases alleging discrimination in the underwriting, sale and administration of auto and homeowners insurance, as well as cases involving unlawful credit scoring and predatory lending practices.

Ms. Collyer is admitted to the Bar of the State of California. She is also admitted to practice before the bars of the federal district courts for the Southern, Eastern, Western, and Northern Districts of California. Ms. Collyer is also a member of American Trial Lawyers Association, American Bar Association, Association of Business Trial Lawyers and the Federal Bar Association.

Joseph R. Seidman, Jr. received his bachelor's degree in 1994 from Queens College of the City University of New York, and received his J.D. in 1997 from St. John's University School of Law. Mr. Seidman is currently working on several securities fraud class actions against numerous issuers of securities for allegedly misleading investors, including *In re Marsh & McLennan Companies, Inc. Securities Litigation* (S.D.N.Y.). Mr. Seidman is admitted to the Bar of the State of New York. He is also admitted to practice before the Bars of the federal district courts for the Southern and Eastern Districts of New York and the Court of Appeals for the Sixth Circuit.

Gregory M. Egleston received his bachelor's degree in 1992 from Fordham University, graduating *magna cum laude*, his master's degree in 1994 from Columbia University (French literature), and his J.D. in 1997 from New York Law School. Mr. Egleston is currently working on several securities fraud class actions against numerous issuers of securities for allegedly misleading investors, including *In re Royal Dutch/Shell Transport Securities Litigation* (D.N.J.) and *In re Marsh & McLennan Companies,*

*Inc. Securities Litigation* (S.D.N.Y.). Mr. Egleston is admitted to the Bars of the States of New York and Connecticut. He is also admitted to practice before the Bars of the federal district courts for the Southern and Eastern Districts of New York and the District of Connecticut.

Brian S. Cohen received his bachelor's degree in 1994 from George Washington University (B.A., Accounting), and received his J.D. in 1997 from St. John's University School of Law, where he was a member of the St. John's Law Review. Mr. Cohen is the author of "Corporate Governance for the Entrepreneur," published in the Winter 1997 Volume of the St. John's Law Review. 71 St. John's L. Rev. 125 (1997). Mr. Cohen is currently working on several securities fraud class actions against numerous issuers of securities for allegedly misleading investors, including *In re Royal Dutch/Shell Transport Securities Litigation* (D.N.J.). Mr. Cohen also works on several antitrust actions and consumer class actions. Before joining Bernstein Liebhard & Lifshitz, LLP, Mr. Cohen was associated with Wolf Haldenstein Adler Freeman & Herz LLP, where he was involved in many successful class actions, including *In re BankAmerica Corp., Inc. Securities Litigation* (E.D. Mo.) (\$490 million recovery), *In re MicroStrategy, Inc. Securities Litigation* (E.D. Va.) (\$192.5 million recovery), and *In re Synavant, Inc.* (Del. Ch.) (increased hostile bidder's acquisition price by 40%). Mr. Cohen was a key member of a trial team that obtained a multi-million dollar jury verdict, including punitive damages. Mr. Cohen is admitted to the Bars of the States of New York and Connecticut. He also is admitted to practice before the Bars of the federal district courts for the Southern and Eastern Districts of New York and the District of Connecticut.

Michael S. Bigin received his bachelor's degrees in 1995 from the State University of New York at Oswego (B.A., history; B.S., business administration), and received his J.D. from St. John's University School of Law, where he was a member of the American Bankruptcy Institute Law Review and Moot Court Honor Society. Mr. Bigin is currently working on several securities fraud class actions against numerous issuers of securities for allegedly misleading investors, including *In re Royal Dutch/Shell Transport Securities Litigation* (D.N.J.) and *In re Cigna Corporation Securities Litigation* (E.D. Pa.). Before joining Bernstein Liebhard & Lifshitz, LLP, Mr. Bigin was associated with Stull, Stull & Brody, where he represented plaintiffs in securities class actions. Mr. Bigin is admitted to the Bar of the State of

New York. He is also admitted to practice before the Bars of the federal district courts for the Southern and Eastern Districts of New York.

Alden W. Vedder received his bachelor's degree in 1994 from Oberlin College, and received his J.D. in 1998 from Duquesne University School of Law. Mr. Vedder is the author of an article, "Federal Securities Claims Improperly Removed Under SLUSA Law of 1998," which analyzes a significant Seventh Circuit securities decision. The article was published in May 2003 for the Allegheny County Bar Association. Mr. Vedder works on securities fraud class actions against issuers of securities for allegedly misleading investors. Mr. Vedder is currently a member of the team working on *In re Initial Public Offering Securities Litigation*, one of the largest securities class actions in history. Mr. Vedder is admitted to the Bar of the Commonwealth of Pennsylvania.

Stephanie M. Beige received her bachelor's degree in 1996 from Dowling College, graduating *cum laude*, and received her J.D. in 2000 from Touro College Jacob D. Fuchsberg Law Center, graduating *summa cum laude*, where she was a member of the Touro Law Review. Ms. Beige is currently working on several securities fraud class actions against numerous issuers of securities for allegedly misleading investors, including *In re Marsh & McLennan Companies, Inc. Securities Litigation Inc.* (S.D.N.Y.), *In re Cigna Corporation Securities Litigation* (E.D. Pa.), *In re Constar International Securities Litigation* (E.D. Pa.), *In re: TASER International Securities Litigation* (D. Ariz.), and *In re Mutual Funds Investment Litigation* (E.D. Md.). Ms. Beige has also been involved in several securities fraud class actions that were successfully prosecuted on behalf of aggrieved investors, such as *Rush v. Footstar, Inc.* (S.D.N.Y.) (\$19.3 million settlement). Before joining Bernstein Liebhard & Lifshitz, LLP, Ms. Beige was associated with a prominent Manhattan plaintiffs' securities firm, where she represented plaintiffs in securities class actions and mass tort actions. Ms. Beige is admitted to the Bar of the State of New York. She is also admitted to practice before the Bar of the federal district court for the Southern District of New York.

Amina J. Akram received her bachelor's degree in 1998 from Kinnaird College, Lahore (B.A. English Literature, Psychology) and received her LL.B from Pakistan College of Law, Lahore in 2001, where she was a member of the Pakistan Law Review and served as a Teacher's Assistant during her



second and third years. She received her LL.M in International Economic Law from the University of Houston Law Center in 2004. Ms. Akram is currently working on several securities fraud class actions against numerous issues of securities for allegedly misleading investors, including *In re Royal Dutch/Shell Transport Securities Litigation* (D.N.J). Ms. Akram is awaiting admission to the Bar of the State of New York.

Dominick T. Gaetano received his bachelor's degree in 1995 from Villanova University, and received his J.D. from Widener University School of Law in 1998. Mr. Gaetano works on securities fraud class actions against issuers of securities for allegedly misleading investors. Mr. Gaetano is currently a member of the team working on *In re Initial Public Offering Securities Litigation*, one of the largest securities class actions in history. Mr. Gaetano is admitted to the Bars of the State of New Jersey and the District of Columbia. He is also admitted to practice before the Bar of the federal district court for the District of New Jersey.

Sabina Sosunova received her bachelor's degree in 1999 from Hunter College, and received her J.D. from Hofstra University School of Law in 2002, where she served as the Managing Editor of Articles of the Hofstra Labor & Employment Law Journal. Ms. Sosunova is the co-author of The Eleventh Amendment: "A Work in Progress," published in the Fall, 2001 Volume of Hofstra Labor & Employment Law Journal. 19 Hofstra Lab. & Emp. L.J. 255 (2001).

Ms. Sosunova works on securities fraud class actions against issuers of securities for allegedly misleading investors. Ms. Sosunova is currently a member of the team working on *In re Initial Public Offering Securities Litigation*, one of the largest securities class actions in history. Ms. Sosunova is admitted to the Bars of the State of New York and New Jersey.

Jeffrey D. Lerner received his bachelor's degree in 1998 from Franklin & Marshall College (B.A. History), and received his J.D. from Temple University School of Law in 2003, where he was a member of the Temple Law Review. Mr. Lerner is the author of "Encouraging Litigation at the Expense of Our Children: The Inapplicability of Buckhannon Board and Care Home, Inc. v. West Virginia Department of Health and Human Resources to the Individuals With Disabilities Education Act," published in the Summer 2003 Volume of the Temple Law Review. 76 Temp. L. Rev. 381 (2003). Mr. Lerner is currently



working on several securities fraud class actions against numerous issuers of securities for allegedly misleading investors, including *In re NTL, Inc. Securities Litigation* (S.D.N.Y.), *In re Bellsouth Corporation Securities Litigation* (N.D. Ga.), and *In re: TASER International Securities Litigation* (D. Az.). Mr. Lerner is also involved in several class actions brought on behalf of aggrieved consumers. Before joining Bernstein Liebhard & Lifshitz, LLP, Mr. Lerner was associated with Miller Faucher and Cafferty in Philadelphia, where he represented plaintiffs in antitrust, consumer, and employment class actions. He is admitted to the Bars of the States of New Jersey and Pennsylvania. He is also admitted to practice before the Bar of the federal district court for the District of New Jersey.

Daniel Fried received his bachelor's degree in 2000 from Boston University, and received his J.D. in 2004 from the University of Miami School of Law, where he graduated *cum laude*, and where he was a member of the University of Miami International and Comparative Law Review. Mr. Fried works on securities fraud class actions against issuers of securities for allegedly misleading investors. He is currently a member of the team working on *In re Initial Public Offering Securities Litigation*, one of the largest securities class actions in history. Mr. Fried is admitted to the Bars of the States of New York, New Jersey, and Florida.

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Emily Kern received her bachelor's degree in 2001 from Pitzer College (B.A. Political Studies), and received her J.D. in 2005 from Brooklyn Law School. Ms. Kern is currently working on several securities fraud class actions against numerous issuers of securities for allegedly misleading investors, including *In re Royal Dutch/Shell Transport Securities Litigation* (D.N.J.). Ms. Kern is admitted to the Bar of the State of New York.

Jeffrey Silber received his bachelor's degree in 2002 from Brooklyn College (B.S. Business Management and Finance), graduating *cum laude*, and received his J.D. in 2005 from St. John's University School of Law, where he was a member and student editor of the New York Real Property Law Journal. Mr. Silber is currently working on several securities fraud class actions against numerous issuers of securities for allegedly misleading investors, including *In re Royal Dutch/Shell Transport Securities Litigation* (D.N.J.). Mr. Silber is admitted to the Bars of the States of New York and New Jersey.

### ***Investigators***

Steven Peitler received a Bachelors Degree from the State University of New York, where he majored in the Studies of Criminal Investigation. He worked for the New York City Police Department from 1981 until 2001. In 1985, he was assigned to the Organized Crime Control Bureau, Manhattan North Narcotics, and promoted to Detective soon thereafter. In January 1988, he was assigned to the New York Drug Enforcement Task Force of the Drug Enforcement Administration, which consists of Federal Drug Enforcement Agents, New York City Detectives, and New York State Troopers. While assigned to the Task Force, he was the case agent for the largest wiretap investigation ever undertaken into the Colombian drug cartel's illicit activity. During that investigation, the Task Force used over 150 court-authorized wiretaps, spanning more than three years, to bring the investigation to a successful conclusion.

In 1993, Mr. Peitler was transferred to the Queens Detective Area/Queens Homicide Squad. In 1997, he was promoted to Detective 2nd Grade.

In 2000, Mr. Peitler joined a prominent Manhattan plaintiffs' securities firm as an investigator. In July 2003, he joined Bernstein Liebhard & Lifshitz, LLP. He is also a consultant for Orion Scientific, conducting training seminars on wiretap investigations for The Federal Bureau of Investigation, the Drug Enforcement Administration, the Customs Service, and various state and local police agencies.

Loren Berger is a veteran investigator with extensive experience investigating financial fraud, securities violations, and other corporate wrongdoing. Before joining Bernstein Liebhard in 2003, she worked as a senior case manager for a national investigative firm based in Washington, D.C., The Investigative Group International Inc. During her ten years at The Investigative Group, she directed some of the firm's most complex cases, including matters involving white-collar crime, antitrust violations, money laundering, and political opposition research on behalf of U.S. gubernatorial, senate, and presidential candidates. Ms. Berger has also worked as an investigative journalist for "CBS-60 Minutes," "PBS-Frontline," and BusinessWeek. She has a Bachelor of Journalism degree from the University of Missouri School of Journalism and is a Certified Fraud Examiner.

July 2007

**CERTIFICATE OF SERVICE**

The undersigned certifies that a copy of the attached was served upon the following counsel of record in the actions filed in this Court, First Class Mail prepaid, this 23<sup>rd</sup> day of July, 2007:

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